

The SPEAKER pro tempore (Mr. CALVERT). The Clerk will report the motion.

The Clerk read as follows:

Mr. TERRY moves that the House lay on the table the motion to discharge.

#### PARLIAMENTARY INQUIRY

Mr. CARDIN. Mr. Speaker, parliamentary inquiry.

The SPEAKER pro tempore. The gentleman from Maryland will state his parliamentary inquiry.

Mr. CARDIN. Mr. Speaker, am I correct that, if this motion to table does not carry, the House would then debate for 1 hour my motion; and that if it carried, the House would then have an opportunity to vote either to sustain or override the President's veto on the Taxpayer Refund Relief Act of 1999?

The SPEAKER pro tempore. The adoption of the motion to table would constitute a final adverse disposition today of the motion to discharge without debate.

Mr. CARDIN. Thank you, Mr. Speaker.

The SPEAKER pro tempore. The question is on the motion to table offered by the gentleman from Nebraska (Mr. TERRY).

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

#### RECORDED VOTE

Mr. CARDIN. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 215, noes 203, not voting 15, as follows:

[Roll No. 512]

#### AYES—215

|                |               |              |
|----------------|---------------|--------------|
| Aderholt       | Cubin         | Hayes        |
| Archer         | Cunningham    | Hayworth     |
| Armey          | Davis (VA)    | Hefley       |
| Bachus         | Deal          | Herger       |
| Baker          | DeLay         | Hill (MT)    |
| Ballenger      | DeMint        | Hilleary     |
| Barr           | Diaz-Balart   | Hobson       |
| Barrett (NE)   | Dickey        | Hoekstra     |
| Bartlett       | Doolittle     | Horn         |
| Barton         | Dreier        | Hostettler   |
| Bass           | Duncan        | Houghton     |
| Bateman        | Dunn          | Hulshof      |
| Bereuter       | Ehlers        | Hunter       |
| Biggert        | Ehrlich       | Hutchinson   |
| Bilbray        | Emerson       | Hyde         |
| Bilirakis      | English       | Isakson      |
| Bliley         | Everett       | Istook       |
| Blunt          | Ewing         | Jenkins      |
| Boehlert       | Fletcher      | Johnson, Sam |
| Boehner        | Foley         | Jones (NC)   |
| Bonilla        | Fossella      | Kasich       |
| Bono           | Fowler        | Kelly        |
| Brady (TX)     | Franks (NJ)   | King (NY)    |
| Bryant         | Frelinghuysen | Kingston     |
| Burr           | Galleghy      | Knollenberg  |
| Burton         | Ganske        | Kolbe        |
| Callahan       | Gekas         | Kuykendall   |
| Calvert        | Gibbons       | LaHood       |
| Campbell       | Gilchrest     | Largent      |
| Canady         | Gillmor       | Latham       |
| Cannon         | Gilman        | Lazio        |
| Castle         | Goode         | Leach        |
| Chabot         | Goodlatte     | Lewis (CA)   |
| Chambliss      | Goodling      | Lewis (KY)   |
| Chenoweth-Hage | Goss          | Linder       |
| Coble          | Graham        | LoBiondo     |
| Coburn         | Granger       | Lucas (OK)   |
| Collins        | Green (WI)    | Manzullo     |
| Combest        | Greenwood     | McCollum     |
| Cook           | Gutknecht     | McCrery      |
| Cooksey        | Hall (TX)     | McHugh       |
| Cox            | Hansen        | McInnis      |
| Crane          | Hastings (WA) | McIntosh     |

|               |               |             |
|---------------|---------------|-------------|
| McKeon        | Riley         | Sununu      |
| Metcalf       | Rogan         | Sweeney     |
| Mica          | Rogers        | Talent      |
| Miller (FL)   | Rohrabacher   | Tancredo    |
| Miller, Gary  | Roukema       | Tauzin      |
| Moran (KS)    | Royce         | Taylor (NC) |
| Morella       | Ryan (WI)     | Terry       |
| Myrick        | Ryun (KS)     | Thomas      |
| Nethercutt    | Salmon        | Thornberry  |
| Ney           | Sanford       | Thune       |
| Northup       | Saxton        | Tiahrt      |
| Norwood       | Schaffer      | Toomey      |
| Nussle        | Sensenbrenner | Upton       |
| Ose           | Sessions      | Vitter      |
| Oxley         | Shadegg       | Walden      |
| Packard       | Shaw          | Walsh       |
| Paul          | Shays         | Wamp        |
| Pease         | Sherwood      | Watkins     |
| Peterson (PA) | Shimkus       | Watts (OK)  |
| Petri         | Shuster       | Weldon (FL) |
| Pickering     | Simpson       | Weldon (PA) |
| Pitts         | Skeen         | Weller      |
| Pombo         | Smith (MI)    | Whitfield   |
| Portman       | Smith (NJ)    | Wicker      |
| Pryce (OH)    | Smith (TX)    | Wilson      |
| Quinn         | Souder        | Wolf        |
| Ramstad       | Spence        | Young (AK)  |
| Regula        | Stearns       | Young (FL)  |
| Reynolds      | Stump         |             |

#### NOES—203

|              |                |               |
|--------------|----------------|---------------|
| Abercrombie  | Gephardt       | Napolitano    |
| Ackerman     | Gonzalez       | Neal          |
| Allen        | Gordon         | Oberstar      |
| Andrews      | Green (TX)     | Obey          |
| Baird        | Hall (OH)      | Olver         |
| Baldacci     | Hastings (FL)  | Ortiz         |
| Baldwin      | Hill (IN)      | Owens         |
| Barcia       | Hilliard       | Pallone       |
| Barrett (WI) | Hinchey        | Pascarell     |
| Becerra      | Hinojosa       | Pastor        |
| Bentsen      | Hoeffel        | Payne         |
| Berkley      | Holden         | Pelosi        |
| Berman       | Holt           | Peterson (MN) |
| Berry        | Hooley         | Phelps        |
| Bishop       | Hoyer          | Pickett       |
| Blagojevich  | Inslee         | Pomeroy       |
| Blumenauer   | Jackson (IL)   | Price (NC)    |
| Bonior       | Jackson-Lee    | Rahall        |
| Borski       | (TX)           | Rangel        |
| Boswell      | John           | Reyes         |
| Boucher      | Johnson, E. B. | Rivers        |
| Boyd         | Jones (OH)     | Rodriguez     |
| Brady (PA)   | Kanjorski      | Roemer        |
| Brown (FL)   | Kaptur         | Rothman       |
| Brown (OH)   | Kildee         | Roybal-Allard |
| Capps        | Kilpatrick     | Sabo          |
| Capuano      | Kind (WI)      | Sanchez       |
| Cardin       | Klecza         | Sanders       |
| Carson       | Klink          | Sandlin       |
| Clay         | Kucinich       | Sawyer        |
| Clayton      | LaFalce        | Schakowsky    |
| Clement      | Lampson        | Scott         |
| Clyburn      | Lantos         | Serrano       |
| Condit       | Larson         | Sherman       |
| Conyers      | Lee            | Shows         |
| Costello     | Levin          | Sisisky       |
| Coyne        | Lipinski       | Skelton       |
| Cramer       | Lofgren        | Slaughter     |
| Crowley      | Lowey          | Smith (WA)    |
| Cummings     | Lucas (KY)     | Snyder        |
| Danner       | Luther         | Spratt        |
| Davis (FL)   | Maloney (CT)   | Stabenow      |
| Davis (IL)   | Maloney (NY)   | Stark         |
| DeFazio      | Markey         | Stenholm      |
| DeGette      | Mascara        | Strickland    |
| Delahunt     | Matsui         | Stupak        |
| DeLauro      | McCarthy (MO)  | Tanner        |
| Deutsch      | McCarthy (NY)  | Tauscher      |
| Dicks        | McGovern       | Taylor (MS)   |
| Dingell      | McIntyre       | Thompson (CA) |
| Dixon        | McKinney       | Thompson (MS) |
| Doggett      | McNulty        | Thurman       |
| Dooley       | Meehan         | Tierney       |
| Doyle        | Meek (FL)      | Towns         |
| Edwards      | Meeks (NY)     | Traficant     |
| Engel        | Menendez       | Turner        |
| Eshoo        | Millender-     | Udall (CO)    |
| Etheridge    | McDonald       | Udall (NM)    |
| Evans        | Miller, George | Velazquez     |
| Farr         | Minge          | Vento         |
| Fattah       | Mink           | Visclosky     |
| Filner       | Moakley        | Waters        |
| Forbes       | Mollohan       | Watt (NC)     |
| Ford         | Moore          | Waxman        |
| Frank (MA)   | Moran (VA)     | Weiner        |
| Frost        | Murtha         |               |
| Gejdenson    | Nadler         |               |

|         |         |      |
|---------|---------|------|
| Wexler  | Wise    | Wu   |
| Weygand | Woolsey | Wynn |

#### NOT VOTING—15

|              |            |              |
|--------------|------------|--------------|
| Buyer        | Kennedy    | Porter       |
| Camp         | LaTourette | Radanovich   |
| Gutierrez    | Lewis (GA) | Ros-Lehtinen |
| Jefferson    | Martinez   | Rush         |
| Johnson (CT) | McDermott  | Scarborough  |

□ 1503

So the motion to table was agreed to. The result of the vote was announced as above recorded.

Stated against:

Mr. KENNEDY of Rhode Island. Mr. Speaker, on rollcall No. 512, a motion to table the Cardin of Maryland motion to discharge the Committee on Ways and Means of the veto referral of H.R. 2488—the tax-payer relief Act—had I been present, I would have voted “no.”

#### BANKING AND HOUSING AGENCY ACCOUNTABILITY PRESERVATION ACT

Mrs. KELLY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3046) to preserve limited Federal agency reporting requirements on banking and housing matters to facilitate congressional oversight and public accountability, and for other purposes, as amended.

The Clerk read as follows:

H.R. 3046

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the “Banking and Housing Agency Accountability Preservation Act”.

#### SEC. 2. PRESERVATION OF CERTAIN REPORTING REQUIREMENTS.

Section 3003(a)(1) of the Federal Reports Elimination and Sunset Act of 1995 (31 U.S.C. 1113 note) shall not apply to any report required to be submitted under any of the following provisions of law:

(1) Section 3 of the Employment Act of 1946 (15 U.S.C. 1022).

(2) Section 309 of the Defense Production Act of 1950 (50 U.S.C. App. 2099).

(3) Section 603 of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3213).

(4) Section 7(o)(1) of the Department of Housing and Urban Development Act (42 U.S.C. 3535(o)(1)).

(5) Section 540(c) of the National Housing Act (12 U.S.C. 1735f-18(c)).

(6) Paragraphs (2) and (6) of section 808(e) of the Civil Rights Act of 1968 (42 U.S.C. 3608(e)).

(7) Section 1061 of the Housing and Community Development Act of 1992 (42 U.S.C. 4856).

(8) Section 24(l) of the United States Housing Act of 1937 (42 U.S.C. 1437v(l)).

(9) Section 203(v) of the National Housing Act (12 U.S.C. 1709(v)), as added by section 504 of the Housing and Community Development Act of 1992 (Public Law 102-550; 106 Stat. 3780).

(10) Section 232(j) of the National Housing Act (12 U.S.C. 1715w(j)).

(11) Section 802 of the Housing Act of 1954 (12 U.S.C. 1701o) and section 8 of the Department of Housing and Urban Development Act (42 U.S.C. 3536).

(12) Section 1320 of the National Flood Insurance Act of 1968 (42 U.S.C. 4027).

(13) Section 113(a) of the Housing and Community Development Act of 1974 (42 U.S.C. 5313(a)).

(14) Section 626 of the National Manufactured Housing Construction and Safety Standards Act of 1974 (42 U.S.C. 5425).

(15) Section 4(e)(2) of the Department of Housing and Urban Development Act (42 U.S.C. 3533(e)(2)).

(16) Section 205(g) of the National Housing Act (12 U.S.C. 1711(g)).

(17) Section 2546 of the Comprehensive Thrift and Bank Fraud Prosecution and Taxpayer Recovery Act of 1990 (28 U.S.C. 522 nt.).

(18) Section 701(c)(1) of the International Financial Institutions Act (22 U.S.C. 262d(c)(1)).

(19) Paragraphs (1) and (2) of sections 5302(c) of title 31, United States Code.

(20) Section 18(f)(7) of the Federal Trade Commission Act. (15 U.S.C. 57a(f)(7)).

(21) Section 333 of the Revised Statutes of the United States (12 U.S.C. 14).

(22) Section 3(g) of the Home Owners' Loan Act (12 U.S.C. 1462a(g)).

(23) Section 537(h)(2) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1988 (22 U.S.C. 2621(h)(2)).

(24) Section 304 of the Appalachian Regional Development Act of 1965 (40 U.S.C. App. 304).

(25) Sections 2(b)(1)(A), 8(a), 8(c), 10(g)(1), and 11(c) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(A), 635g(a), 635g(c), 635i-3(g), and 635i-5(c)).

(26) Section 17 of the Federal Deposit Insurance Act, other than subsection (h) (12 U.S.C. 1827).

(27) Section 13 of the Federal Financing Bank Act of 1933 (12 U.S.C. 2292).

(28) Section 202(b)(8) of the National Housing Act (12 U.S.C. 1708(b)(8)).

(29) Section 10(j)(12) of the Federal Home Loan Bank Act (12 U.S.C. 1430(j)(12)).

(30) Section 2B(d) of the Federal Home Loan Bank Act (12 U.S.C. 1422b(d)).

(31) Section 1002(b) of Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1811 nt.).

(32) Section 8 of the Fair Credit and Charge Card Disclosure Act of 1988 (15 U.S.C. 1637 nt.).

(33) Section 136(b)(4)(B) of the Truth in Lending Act (15 U.S.C. 1646(b)(4)(B)).

(34) Section 707 of the Equal Credit Opportunity Act (15 U.S.C. 1691f).

(35) Section 114 of the Truth in Lending Act (15 U.S.C. 1613).

(36) The 7th undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 247).

(37) The 10th undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 247a).

(38) Section 2A of the Federal Reserve Act (12 U.S.C. 225a).

(39) Section 815 of the Fair Debt Collection Practices Act (15 U.S.C. 1692m).

(40) Section 102(d) of the Federal Credit Union Act (12 U.S.C. 1752a(d)).

(41) Section 21B(i) of the Federal Home Loan Bank Act (12 U.S.C. 1441b(i)).

(42) Section 607(a) of the Housing and Community Development Amendments of 1978 (42 U.S.C. 8106(a)).

### SEC. 3. ELIMINATION OF CERTAIN REPORTING REQUIREMENTS.

#### (a) EXPORT-IMPORT BANK.—

(1) Section 2(b)(1)(D) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(D)) is amended—

(A) by striking "(i)"; and

(B) by striking clause (ii).

(2) Section 2(b)(8) of such Act (12 U.S.C. 635(b)(8)) is amended by striking the last sentence.

(3) Section 6(b) of such Act (12 U.S.C. 635e(b)) is amended by striking paragraph (2) and redesignating paragraph (3) as paragraph (2).

(4) Section 8 of such Act (12 U.S.C. 635g) is amended by striking subsections (b) and (d) and redesignating subsections (c) and (e) as subsections (b) and (c), respectively.

(b) FEDERAL DEPOSIT INSURANCE CORPORATION.—Section 17 of the Federal Deposit Insurance Act (12 U.S.C. 1827) is amended by striking subsection (h).

The SPEAKER pro tempore (Mr. BURR of North Carolina). Pursuant to the rule, the gentlewoman from New York (Mrs. KELLY) and the gentleman from Pennsylvania (Mr. KANJORSKI) each will control 20 minutes.

The Chair recognizes the gentlewoman from New York (Mrs. Kelly).

Mrs. KELLY. Mr. Speaker, I yield myself such time as I may consume.

(Mrs. KELLY asked and was given permission to revise and extend her remarks.)

Mrs. KELLY. Mr. Speaker, I rise in support of H.R. 3046, the Banking and Housing Agency Accountability Preservation Act. I want to thank my distinguished colleagues on the other side of the aisle, the ranking minority member of the Committee on Banking and Financial Services, the gentleman from New York (Mr. LAFALCE), for his cosponsorship of this bill and for his cooperation in bringing the bill to the floor.

I also want to recognize the cosponsorship of the distinguished Chairman of the House Committee on Banking and Financial Services, the gentleman from Iowa (Mr. LEACH), the Chairman of the Subcommittee on Financial Institutions and Consumer Credit, the gentlewoman from New Jersey (Mrs. ROUKEMA), and the ranking minority member of the subcommittee, the gentleman from Minnesota (Mr. VENTO).

In a nutshell, this bipartisan bill sees to exempt from the impending December 21, 1999, sunset date a number of reports which have been identified as useful to the Committee on Banking and Financial Services or to the general public. Perhaps the most well-known of these is the semiannual Humphrey-Hawkins reports of the Federal Reserve Board to the House Committee on Banking and Financial Services and the Senate Committee on Banking, Housing, and Urban Affairs.

While the combination of Chairman Greenspan's prudential stewardship of monetary policy and the Congress' more disciplined fiscal policy has produced the longest peace-time growth in modern times, no committee has a greater ongoing oversight obligation than the Committee on Banking and Financial Services with its jurisdiction over the Fed's conduct of monetary policy.

Simply put, it would be unthinkable not to hold the Fed precisely and regularly accountable for its conduct of monetary policy. Whether or not we succeed in getting this legislation to the President in time to continue the legislative mandate for regular congressional review of the Fed's conduct of monetary policy, it is the committee's intent to require the Chairman of the Board of Governors to report regu-

larly on the state of the economy and the Federal Reserve's policy to sustain economic growth and promote the fullest credible employment of the American work force.

The upcoming sunset of the Humphrey-Hawkins report and various other banking and housing reports dates back to the Federal Reports Elimination and Sunset Act of 1995, Public Law 104-66, which ordered hundreds of annual, semi-annual, or other regular periodic Federal reports in a 1993 Clerk's Report, House document 103-7, to terminate in 4 years. The 1993 Clerk's Report cited thousands of Federal reports issued by the GAO, the President, Federal departments and agencies, advisory boards and commissions, and the judicial branch.

In principle, I concur with the spirit of the sunset law in eliminating outdated or wasteful reporting requirements. However, in hindsight, it appears that the law used a meat axe approach where a scalpel might have been more appropriate.

As a result of concerns about the sunset of the Humphrey-Hawkins reports which were brought to the attention of the committee earlier this year, the gentleman from Iowa (Mr. LEACH) instructed staff to review the 1993 Clerk's Report to assess the potential impact of the sunset law on policy matters under the Committee on Banking and Financial Services' jurisdiction. An early count identified approximately 270 reports that had some connection to the work of the Committee on Banking and Financial Services, ranging from reports by the Department of the Treasury and the Department of Housing and Urban Development, to certain reports by the President and various agencies, such as the Board of Governors of the Federal Reserve, the Federal Deposit Insurance Corporation, and the Export-Import Bank.

On closer examination, numerous reports did not appear to be affected by the sunset provision because they did not fall into the regular and periodic definition of the sunset law. Other reports among the 270 were the one-time reports only, or report requirements which had already expired, or been amended or repealed. Some reports were required from agencies that have since gone out of business.

In order to ascertain the need for the remaining active reports, the committee sent letters in April to several key departments and agencies, inviting their input. Most returned helpful comments. As might be expected, the committee's efforts confirmed that a large number of reports should sunset as scheduled, but also identified a group of reports that probably should be exempted from the sunset.

That latter group is found in section 2 of the bill. It includes, in addition to the Federal Reserve's semiannual Humphrey-Hawkins reports on monetary policy, such reports as the Fed's reports on the policy actions of the Federal Open Market Committee,

HUD's agenda of all rules and regulations, as well as an annual report on early defaults on FHA-insured mortgages, Treasury's reports on the Economic Stabilization Fund, and annual reports from the Export-Import Bank as well as various banking agencies.

Section 2 also includes a number of important consumer reports such as the Fed's survey of bank fees, and reports from the banking agencies describing actions each has taken to prevent unfair or deceptive acts or practices by banks to address consumer complaints.

In addition to Treasury, HUD, the Federal Reserve, and Ex-IM Bank, some of the other agencies covered by section 2 include the FDIC, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the National Credit Union Administration, and the Federal Housing Finance Board.

Finally, I might add that section 3 of the bill also includes, after consultations with the FDIC and Ex-IM Bank, provisions which will repeal a handful of additional reporting requirements not on the sunset list.

Mr. Speaker, this is a good bill.

Mr. Speaker, I reserve the balance of my time.

Mr. KANJORSKI. Mr. Speaker, I yield myself such time as I may consume.

Under the Federal Reports Elimination and Sunset Act of 1995, a host of periodic reports to Congress from agencies and departments throughout the government are slated to sunset on December 21, 1999, unless they are specifically reauthorized. This bill accomplishes that reauthorization for agencies and departments within the jurisdiction of the Committee on Banking and Financial Services.

The 1995 Sunset Act was not as broad as was originally believed when it was actually applied to specific reports. After an entire list of reports to Congress had been winnowed down by exceptions to the Act itself, by the fact many reports were not truly periodic, and by the fact that many periodic reports expired by their own terms, a limited list fell within the sunset provisions. This bill renews those which remain pertinent to today's conditions.

For a few examples, it reinstates reports having to do with discriminatory housing practices, assisted living, bank fees and services, credit card profitability, credit card prices, the Equal Credit Opportunity Act, the Truth in Lending Act, and the Neighborhood Reinvestment Act. Forty-two reports in all are reauthorized.

Perhaps most important among these are the President's Economic Report, the annual report of the Council of Economic Advisers, and the semi-annual Humphrey-Hawkins Report of the Federal Reserve. As to the latter, and in anticipation of press inquiries, I would note that the Federal Reserve has assured Congress that regardless of whether H.R. 3046 becomes law prior to

December 21, 1999, the Federal Reserve will treat the present requirements of the Humphrey-Hawkins Act as law in the future. I hope this fact forestalls any speculation that Congress will be unable to do adequate oversight of the Federal Reserve should the December deadline be unobtainable.

Additionally, it would be my expectation that departments and agencies would submit those other reports listed in H.R. 3046 for this calendar year as if this bill were Public Law, since these documents are vital to oversight functions of the Committee on Banking and Financial Services.

Mr. Speaker, the example of the need for this law reflects what sometimes unintended consequences occur in the name of reform and hastily drawn activity as the 1995 act was.

I want to commend my colleagues on the other side, and particularly the gentleman from Iowa (Mr. LEACH), for recognizing that the oversight of the Congress, and particularly the Committee on Banking and Financial Services, is so essential, and that these reports are part of good government, to have the information and knowledge contained therein, if the Congress is to appropriately act.

I am pleased that we are doing this today in a bipartisan way with this legislation and that it was drafted and moved in that spirit.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mrs. KELLY. Mr. Speaker, I yield such time as she may consume to the gentlewoman from New Jersey (Mrs. ROUKEMA) and a cosponsor of this bill.

Mrs. ROUKEMA. Mr. Speaker, I thank my colleague, the gentlewoman from New York (Mrs. KELLY), and the gentleman from Pennsylvania (Mr. KANJORSKI) on the committee. They have really properly outlined the issue that is before us here today. And needless to say, I am rising in strong support of everything that they have stated, but would like to give my own perspective in addition on this subject.

As has been pointed out adequately by the two previous speakers, the clock is ticking here. And unless we act by December 31, valuable reports, like the Humphrey-Hawkins testimony, delivered by the Fed board chairman, will be badly impacted. It will be eliminated, and others, as have been outlined.

□ 1515

But I think it is very important and to be commended that we be able to bring this bill before us today. But let me make this point. It is not an abstraction as far as our constituents and the customers at banks are concerned or the customers in housing projects are concerned. This is really a vehicle for continuing to protect those constituents in their dealings with these Federal legislative issues as well as with their bank down the street or their housing department.

I would like to make an observation here with respect to how we came to this situation, and it has been properly outlined and explained by the gentlewoman from New York (Mrs. KELLY) about the Sunset Act of 1995 and how it terminated or modified the statutory requirements of over 200 mandatory reports.

Now, I want to make the point that I supported that legislation at the time and I did think it was a common-sense piece of legislation. And by the way, I would still support a modification as it applies to other unnecessary duplicative reports. There is no question but that there are a lot of unnecessary reports that should be terminated. But in this particular bill, we have selected those that have clearly proven to be of essential value not only in terms of banking and housing but also in terms of how we deal with our economy through the Federal Reserve Board.

So we have used this time effectively to assess the need for certain reports, and we have here today before us the 50 reports that should be included in the areas of banking and housing.

Let me just conclude by making this observation. The recurring flow of timely and accurate information from the executive branch to the Congress is essential in terms of our oversight responsibilities as Members here and as a legislative body. And may I point out, this is a constitutional responsibility and it is part of the check-and-balance system of our Constitution, checks and balances between the legislative and executive branches of our Government.

So I think that the Federal Reports Elimination Sunset Act served a purpose. We reviewed it. And in these cases they proved absolutely essential to our serving our constituents well.

Mr. Speaker, I rise in strong support of H.R. 3046—the Banking and Housing Agency Accountability Preservation Act. The bill we are considering today, would allow the continued flow of information from the Executive Branch to the Congress on important issues relating to banking and housing.

Mr. Speaker. The clock is ticking. Unless we act by December 31, 1999, valuable reports like the semi-annual Humphrey-Hawkins testimony delivered by the Federal Reserve Board chairman on the state of the nation's economy and the Federal Reserve's annual survey on bank fees and services will be eliminated. The semi-annual Humphrey-Hawkins testimony given by the Federal Reserve Chairman is crucial information for the Congress in evaluating budget, tax and issues relating to our economy.

Reports on issues like bank fees and services are information that Congress must have if we are to accurately evaluate whether our current laws are adequate for protecting consumers. Other reports are important for Congress in determining if our current laws include the appropriate safeguards for protecting our deposit insurance system protecting bank customers.

The bill also continues a number of reports by the departments of Housing and Urban Development, Treasury, the Export-Import Bank, and the Federal Housing Finance Board.

These reports are critical to Congressional oversight and government accountability.

In 1995, Congress passed the Federal Reports Elimination and Sunset Act of 1995. This legislation terminated or modified the statutory requirement for over 200 mandatory reports to Congress, and sunsetted most other mandatory reports after four years. The intent of the Federal Reports Elimination and Sunset Act was to end the needless expense of hundreds of millions of taxpayer dollars each year on many Federal reports that are of minor value to the Congress and to our constituents—the American people. I supported that common-sense legislation then and still support the elimination of unnecessary and duplicative reports now.

However, there are many reports required by Congress that as these have been reviewed we have proven are vitally important—including the 50 reports that this legislation will continue in the area of Banking and Housing. The recurring flow of timely and accurate information from the executive branch to the Congress is essential to our oversight responsibilities as Members, and as a legislative body and our constitutional responsibility—i.e. this is part of the check & balance system of our democracy.

Support H.R. 3046.

I yield back the balance of my time.

Mrs. KELLY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I believe this bill strikes a balance between ending waste in Government on the one hand and preserving congressional oversight and public accountability on the other. I urge my colleagues to lend it their full support.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from New York (Mrs. KELLY) that the House suspend the rules and pass the bill, H.R. 3046, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mrs. KELLY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous material on H.R. 3046, as amended.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from New York?

There was no objection.

#### WOMEN'S BUSINESS CENTERS SUSTAINABILITY ACT OF 1999

Mrs. KELLY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1497) to amend the Small Business Act with respect to the women's business center program, as amended.

The Clerk read as follows:

H.R. 1497

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Women's Business Centers Sustainability Act of 1999".

#### SEC. 2. PRIVATE NONPROFIT ORGANIZATIONS.

Section 29 of the Small Business Act (15 U.S.C. 656) is amended—

(1) in subsection (a)—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

"(2) the term 'private nonprofit organization' means an entity described in section 501(c) of the Internal Revenue Code of 1986 that is exempt from taxation under section 501(a) of such Code;"; and

(2) in subsection (b), by inserting "nonprofit" after "private".

#### SEC. 3. INCREASED MANAGEMENT OVERSIGHT AND REVIEW OF WOMEN'S BUSINESS CENTERS.

Section 29 of the Small Business Act (15 U.S.C. 656) is amended—

(1) by striking subsection (h) and inserting the following:

"(h) PROGRAM EXAMINATION.—

"(1) IN GENERAL.—The Administration shall—

"(A) develop and implement procedures to annually examine the programs and finances of each women's business center established pursuant to this section, pursuant to which each such center shall provide to the Administration—

"(i) an itemized cost breakdown of actual expenditures for costs incurred during the preceding year; and

"(ii) documentation regarding the amount of matching assistance from non-Federal sources obtained and expended by the center during the preceding year in order to meet the requirements of subsection (c) and, with respect to any in-kind contributions described in subsection (c)(2) that were used to satisfy the requirements of subsection (c), verification of the existence and valuation of those contributions; and

"(B) analyze the results of each such examination and, based on that analysis, make a determination regarding the viability of the programs and finances of each women's business center.

"(2) EXTENSION OF CONTRACTS.—In determining whether to extend or renew a contract with a women's business center, the Administration—

"(A) shall consider the results of the most recent examination of the center under paragraph (1); and

"(B) may withhold such extension or renewal, if the Administration determines that—

"(i) the center has failed to provide any information required to be provided under clause (i) or (ii) of paragraph (1)(A), or the information provided by the center is inadequate; or

"(ii) the center has failed to provide any information required to be provided by the center for purposes of the report of the Administration under subsection (j), or the information provided by the center is inadequate;"; and

(2) by striking subsection (j) and inserting the following:

"(j) MANAGEMENT REPORT.—

"(1) IN GENERAL.—The Administration shall prepare and submit to the Committees on Small Business of the House of Representatives and the Senate a report on the effectiveness of all projects conducted under this section.

"(2) CONTENTS.—Each report submitted under paragraph (1) shall include information concerning, with respect to each women's business center established pursuant to this section—

"(A) the number of individuals receiving assistance;

"(B) the number of startup business concerns formed;

"(C) the gross receipts of assisted concerns;

"(D) the employment increases or decreases of assisted concerns;

"(E) to the maximum extent practicable, increases or decreases in profits of assisted concerns;

"(F) documentation detailing the most recent analysis undertaken under subsection (h)(1)(B) and the determinations made by the Administration with respect to that analysis; and

"(G) demographic data regarding the staff of the center.".

#### SEC. 4. WOMEN'S BUSINESS CENTER SUSTAINABILITY PILOT PROGRAM.

(a) IN GENERAL.—Section 29 of the Small Business Act (15 U.S.C. 656) is amended by adding at the end the following:

"(1) SUSTAINABILITY PILOT PROGRAM.—

"(1) IN GENERAL.—There is established a 4-year pilot program under which the Administration is authorized to make grants (referred to in this section as 'sustainability grants') on a competitive basis for an additional 5-year project under this section to any private nonprofit organization (or a division thereof)—

"(A) that has received financial assistance under this section pursuant to a grant, contract, or cooperative agreement; and

"(B) that—

"(i) is in the final year of a 5-year project; or

"(ii) to the extent that amounts are available for such purpose under subsection (k)(4)(B), has completed a project financed under this section (or any predecessor to this section) and continues to provide assistance to women entrepreneurs.

"(2) CONDITIONS FOR PARTICIPATION.—In order to receive a sustainability grant, an organization described in paragraph (1) shall submit to the Administration an application, which shall include—

"(A) a certification that the applicant—

"(i) is a private nonprofit organization;

"(ii) employs a full-time executive director or program manager to manage the women's business center for which a grant is sought; and

"(iii) as a condition of receiving a sustainability grant, agrees—

"(I) to an annual examination by the Administration of the center's programs and finances; and

"(II) to the maximum extent practicable, to remedy any problems identified pursuant to that examination;

"(B) information demonstrating that the applicant has the ability and resources to meet the needs of the market to be served by the women's business center site for which a sustainability grant is sought, including the ability to raise financial resources;

"(C) information relating to assistance provided by the women's business center site for which a sustainability grant is sought in the area in which the site is located, including—

"(i) the number of individuals assisted;

"(ii) the number of hours of counseling, training, and workshops provided; and

"(iii) the number of startup business concerns formed;

"(D) information demonstrating the effective experience of the applicant in—

"(i) conducting financial, management, and marketing assistance programs, as described in paragraphs (1), (2), and (3) of subsection (b), designed to impart or upgrade the business skills of women business owners or potential owners;

"(ii) providing training and services to a representative number of women who are both socially and economically disadvantaged;

"(iii) using resource partners of the Administration and other entities, such as universities;

"(iv) complying with the cooperative agreement of the applicant; and

"(v) prudently managing finances and staffing, including the manner in which the performance of the applicant compared to the business plan of the applicant and the manner in which grants made under subsection (b) were used by the applicant; and